

**EXHIBIT A**

**Owl Hill Advisory, LLC**

**Summary of Staffing and Functions – FTX Trading Ltd., *et al.*  
for the Period from March 1, 2024 through March 31, 2024**

<b>Name and Title</b>	<b>Function/Role</b>
<b>Staffing – Officer Positions</b>	
John J. Ray III	Chief Executive Officer
<b>Staffing – Non-Officer Positions</b>	
N/A	N/A

**The following Compensation Report includes  
services performed by Owl Hill on behalf of the Debtors  
for the period from March 1, 2024 through March 31, 2024**

**Summary of Services Provided**

1. John J. Ray III is the only professional staffed by Owl Hill on the engagement. As the CEO for the Debtors, Mr. Ray has assumed in all respects the management of the Debtors' businesses. In addition, as described in the First Day Declarations, Mr. Ray has provided oversight and support to the Debtors' other professionals in connection with execution of the five core objectives of these Chapter 11 Cases:

- (a) Implementation of Controls: the implementation of accounting, audit, cash management, cybersecurity, human resources, risk management, data protection and other systems that did not exist, or did not exist to an appropriate degree, prior to Mr. Ray's appointment;
- (b) Asset Protection & Recovery: the location and security of property of the estate, a substantial portion of which may be missing or stolen;
- (c) Transparency and Investigation: the pending, comprehensive, transparent and deliberate investigation into claims against Mr. Samuel Bankman-Fried, the other co-founders of the Debtors and third parties, in coordination with regulatory stakeholders in the United States and around the world;
- (d) Efficiency and Coordination: cooperation and coordination with insolvency proceedings of subsidiary companies in other jurisdictions; and
- (e) Maximization of Value: the maximization of value for all stakeholders through the eventual reorganization or sale of the Debtors' complex array of businesses, investments and digital and physical property.

2. During the Reporting Period, Mr. Ray directed and oversaw the Debtors' businesses and worked with the Debtors' retained professionals on these five objectives. This work included periodic meetings and numerous communications with the independent board of directors and attending regular weekly telephonic and in person board meetings to manage and coordinate the Debtors' operations and restructuring efforts. Mr. Ray led weekly calls with the

lead professionals related to the overall direction and management of the case as well as broader weekly meetings with the professional firms that are critical to the day-to-day management of these Chapter 11 Cases. Additionally, Mr. Ray has worked to establish and maintain internal controls, address and manage employees and employee concerns, interacted with management in Japan, Europe and other locations throughout the world and managed cash, other assets and investments, data and systems related issues with respect to all Debtors. Mr. Ray also provided oversight related to the Debtors' public relations and communications plans.

3. Mr. Ray also spent significant time managing the Debtors' Chapter 11 Cases. Mr. Ray has dedicated his time to various issues related to asset recovery and security, engagement and meeting with the Committee and monitoring the status of the Debtors' chapter 11 filings and professional retentions. In connection with the review of professional retentions, Mr. Ray coordinated with the Debtors' professionals to avoid the unnecessary duplication of services. In addition to work related to claims and creditor management, Mr. Ray provided oversight and assistance with the evaluation of potential avoidance actions, the consideration of the sale of certain businesses and investments and the development of restructuring strategies. Mr. Ray is involved day to day with respect to the management and disposition of the Debtors' coins and tokens. Additionally, Mr. Ray has been directly involved in the oversight and management of the coin and token monetization process.

**Summary of Compensation and Expenses**

<b>Period</b>	<b>Fees</b>	<b>Expenses</b>	<b>Total</b>
March 1, 2024 – March 31, 2024	\$363,825.00	\$166.80	\$363,991.80

**Summary of Expense by Category**

<b>Expense Category</b>	<b>Total Expenses</b>
Travel – Lodging	\$0.00
Travel – Airfare	\$0.00
Travel – Transportation (other)	\$0.00
Travel – Meals	\$0.00
Other Expenses	\$166.80
<b>Total Amount for Period:</b>	\$166.80

**Summary of Time and Fees by Professional**

<b>Name of Professional</b>	<b>Function/Role</b>	<b>Hourly Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
John J. Ray III	Chief Executive Officer	\$1,575.00	231.0	\$363,825.00
<b>50% adjustment for non-working travel:</b>			0.0	(\$0.00)
<b>Total Amount for Period:</b>				\$363,825.00

**Time Detail Activity by Professional**

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/1/24	Respond and communicate with creditor with respect to claims process	John J. Ray III	0.5	\$787.50
3/1/24	Review communications and responses related to Europe matters	John J. Ray III	0.5	\$787.50
3/1/24	Call with Galaxy related to token sales	John J. Ray III	0.5	\$787.50
3/1/24	Call with S&C (A Dietderich and others), A&M (E Mosley and others), and JOLs related to plan updates and coordination of activities	John J. Ray III	1.0	\$1,575.00
3/1/24	Call with Galaxy, ACH, UCC professionals, and A&M (K Ramanathan and others) related to token sales	John J. Ray III	1.0	\$1,575.00
3/1/24	Communicate and follow up directions related to token sales	John J. Ray III	2.5	\$3,937.50
3/1/24	Communicate and review communications with S&C (A Dietderich) related to consent agreement	John J. Ray III	0.5	\$787.50
3/1/24	Review and revise term sheet related to tokens	John J. Ray III	0.8	\$1,260.00
3/1/24	Review Anthropic update and provide direction	John J. Ray III	0.3	\$472.50
3/1/24	Review and approve bidders and NDAs	John J. Ray III	0.5	\$787.50
3/1/24	Review requests from creditor related to claim and investigate same	John J. Ray III	0.3	\$472.50
3/1/24	Review token update and coordinate meeting related to token sale	John J. Ray III	0.8	\$1,260.00
3/2/24	Call with Galaxy related to token sales	John J. Ray III	0.3	\$472.50
3/2/24	Call with S&C (A Dietderich) related to pending matters	John J. Ray III	0.3	\$472.50
3/2/24	Review action items related to token sales	John J. Ray III	0.5	\$787.50
3/2/24	Call with Galaxy, A&M (K Ramanathan and others), S&C (A Dietderich and others), UCC, and ACH professionals related to token sales	John J. Ray III	1.0	\$1,575.00
3/2/24	Review feedback on claims matter	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/3/24	Review token sales status	John J. Ray III	0.5	\$787.50
3/3/24	Prepare for Board meeting; assemble materials	John J. Ray III	3.0	\$4,725.00
3/4/24	Review of token tracker and status of sales and processes	John J. Ray III	0.8	\$1,260.00
3/4/24	Review of token sales process proposal	John J. Ray III	0.8	\$1,260.00
3/4/24	Call with Galaxy related to token sales process	John J. Ray III	0.5	\$787.50
3/4/24	Review of Europe settlement documentation related to claims settlement and provide feedback	John J. Ray III	0.5	\$787.50
3/4/24	Review and comment on motion to stay property litigation	John J. Ray III	0.5	\$787.50
3/4/24	Call with Galaxy, A&M (K Ramanathan and others), and creditor representatives related to coin and token sales	John J. Ray III	1.0	\$1,575.00
3/4/24	Review update related to Anthropic sale process	John J. Ray III	0.3	\$472.50
3/4/24	Call with creditors related to inquiries on case matters	John J. Ray III	0.5	\$787.50
3/4/24	Review of bids related to token sales and provide feedback	John J. Ray III	2.5	\$3,937.50
3/4/24	Review of KYC procedures	John J. Ray III	0.3	\$472.50
3/4/24	Respond to questions from S&C (T Hill) related to Europe matters and provide direction	John J. Ray III	0.5	\$787.50
3/4/24	Review and approve NDAs and bidder summaries	John J. Ray III	0.3	\$472.50
3/4/24	Review of claims issue related to KYC	John J. Ray III	0.3	\$472.50
3/4/24	Review and provide direction on Board agenda and materials	John J. Ray III	0.3	\$472.50
3/4/24	Communications with A&M (K Ramanathan) and Rothschilds (C Delo) related to token sales	John J. Ray III	0.5	\$787.50
3/5/24	Review status and provide direction related to token sales	John J. Ray III	5.5	\$8,662.50
3/5/24	Call with Board for bi-weekly call	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/5/24	Call with Galaxy, PH, FTI, A&M (K Ramanathan and others), and S&C (A Dieterich and others) related to token sales	John J. Ray III	1.0	\$1,575.00
3/5/24	Communicate with Galaxy related to token strategies	John J. Ray III	0.3	\$472.50
3/5/24	Review further changes on Europe settlement documentation	John J. Ray III	0.5	\$787.50
3/5/24	Review professional payments and approve same	John J. Ray III	0.5	\$787.50
3/5/24	Review motions related to BlockFi	John J. Ray III	0.8	\$1,260.00
3/5/24	Review motion to extend exclusivity	John J. Ray III	0.5	\$787.50
3/5/24	Review and sign off on materials provided by Galaxy	John J. Ray III	0.5	\$787.50
3/5/24	Review and sign off on claims matter with A&M (R Esposito)	John J. Ray III	0.3	\$472.50
3/6/24	Call with token issuer related to tokens owed	John J. Ray III	1.0	\$1,575.00
3/6/24	Call with A&M (K Ramanathan) related to coin and token balances and processes	John J. Ray III	0.5	\$787.50
3/6/24	Management of token and sale process and related document review	John J. Ray III	4.5	\$7,087.50
3/6/24	Respond and follow up to creditor related to venture investment	John J. Ray III	0.5	\$787.50
3/6/24	Review of Japan deck and provide direction	John J. Ray III	0.8	\$1,260.00
3/6/24	Review updates related to venture sale process	John J. Ray III	0.5	\$787.50
3/6/24	Review tax IDR requests and direction on handling	John J. Ray III	0.3	\$472.50
3/7/24	Call with S&C (J Bromley and others) related to examiner order comments	John J. Ray III	0.8	\$1,260.00
3/7/24	Review of allotment of token sales and management of same	John J. Ray III	2.5	\$3,937.50
3/7/24	Review of progress of token sales	John J. Ray III	1.8	\$2,835.00
3/7/24	Review NDAs and background KYC checks of token purchasers	John J. Ray III	1.3	\$2,047.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/7/24	Review of Plan structure list and questions related to Plan terms	John J. Ray III	2.3	\$3,622.50
3/7/24	Review of revised examiner order	John J. Ray III	0.3	\$472.50
3/7/24	Review of February trading report	John J. Ray III	0.5	\$787.50
3/7/24	Review updates related to reimbursement claim	John J. Ray III	0.5	\$787.50
3/7/24	Review diligence request and follow up questions related to responses	John J. Ray III	0.3	\$472.50
3/8/24	Call with S&C (A Dietderich and others) related to Voyager	John J. Ray III	0.3	\$472.50
3/8/24	Review of final examiner markup	John J. Ray III	0.3	\$472.50
3/8/24	Review draft communication related to token sales	John J. Ray III	0.3	\$472.50
3/8/24	Review management matters related to EU	John J. Ray III	0.3	\$472.50
3/8/24	Review communications related to Plan process	John J. Ray III	0.3	\$472.50
3/8/24	Review progress on token sales and status of documentation	John J. Ray III	2.5	\$3,937.50
3/8/24	Review background materials and NDAs for token bidders	John J. Ray III	1.5	\$2,362.50
3/8/24	Review and provide direction relative to money transfer license status	John J. Ray III	0.3	\$472.50
3/9/24	Review draft complaint	John J. Ray III	2.3	\$3,622.50
3/9/24	Review background reports for KYC purposes	John J. Ray III	0.5	\$787.50
3/9/24	Call with Galaxy, A&M (K Ramanathan), and token issuer	John J. Ray III	1.0	\$1,575.00
3/9/24	Calls with S&C (A Dietderich and A&M) and (K Ramanathan and others) related to token sales	John J. Ray III	1.5	\$2,362.50
3/10/24	Call with PH (K Pasquale), S&C (A Dietderich), and A&M (K Ramanathan and S Coverick) related to token sale process	John J. Ray III	1.0	\$1,575.00
3/10/24	Call with S&C (A Dietderich) and A&M (S Coverick) related Plan matters	John J. Ray III	1.0	\$1,575.00



<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/10/24	Review of remaining token sales and process structure	John J. Ray III	1.5	\$2,362.50
3/10/24	Review of token purchase agreement and mark up and approve same	John J. Ray III	0.8	\$1,260.00
3/11/24	Call with Galaxy and A&M (K Ramanathan and others) related to token sales	John J. Ray III	0.5	\$787.50
3/11/24	Call with A&M (S Coverick and K Ramanathan) related to Plan updates	John J. Ray III	0.5	\$787.50
3/11/24	Review of UCC proposal re sales processes	John J. Ray III	0.5	\$787.50
3/11/24	Weekly call with A&M (K Ramanathan and others), Galaxy, AHC, and UCC related to token and coin sales	John J. Ray III	1.0	\$1,575.00
3/11/24	Review minutes of weekly token sales call and update same	John J. Ray III	0.3	\$472.50
3/11/24	Review of materials related to token sales	John J. Ray III	1.0	\$1,575.00
3/11/24	Review agreement drafts related to token sales	John J. Ray III	2.5	\$3,937.50
3/11/24	Review updated claims status	John J. Ray III	0.8	\$1,260.00
3/11/24	Review consent agreement mark up and comments	John J. Ray III	0.5	\$787.50
3/11/24	Review and provide guidance on Japan matters	John J. Ray III	0.8	\$1,260.00
3/11/24	Review diligence requests and approve same	John J. Ray III	0.3	\$472.50
3/11/24	Review Galaxy draft sales process recommendation and revise same	John J. Ray III	1.3	\$2,047.50
3/11/24	Review comprehensive token update	John J. Ray III	0.3	\$472.50
3/12/24	Review investigation materials from QE	John J. Ray III	2.5	\$3,937.50
3/12/24	Steering committee call with S&C (A Dietderich and others), A&M (S Coverick and others), and PWP (B Mendelsohn and others)	John J. Ray III	1.0	\$1,575.00
3/12/24	Call with A&M (H Chambers, D Johnston, and others) and S&C (E Simpson) related to Japan	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/12/24	Call with S&C (S Wheeler and others) related to updated materials	John J. Ray III	0.5	\$787.50
3/12/24	Review and execute venture and token sale documents	John J. Ray III	0.5	\$787.50
3/12/24	Review of S&C deck and provide comments	John J. Ray III	2.8	\$4,410.00
3/12/24	Assisting with creditor KYC processes	John J. Ray III	0.3	\$472.50
3/12/24	Review update related to venture sale and provide direction	John J. Ray III	0.8	\$1,260.00
3/12/24	Review revised order	John J. Ray III	0.3	\$472.50
3/12/24	Review and execute venture sale document	John J. Ray III	0.3	\$472.50
3/12/24	Review and approve sale of certain coins and token	John J. Ray III	0.8	\$1,260.00
3/12/24	Review E&Y comments re tax process	John J. Ray III	0.3	\$472.50
3/13/24	Review of AHC Plan issues	John J. Ray III	0.8	\$1,260.00
3/13/24	Review QE investigation materials and provide comments	John J. Ray III	1.5	\$2,362.50
3/13/24	Review draft complaint	John J. Ray III	1.0	\$1,575.00
3/13/24	Assist with creditor claims issue	John J. Ray III	0.3	\$472.50
3/13/24	Review claims status	John J. Ray III	1.5	\$2,362.50
3/13/24	Call with A&M (K Ramanathan) related to token and coin status	John J. Ray III	0.5	\$787.50
3/13/24	Review and comment on draft order	John J. Ray III	0.5	\$787.50
3/13/24	Call with creditor related to status of the Plan	John J. Ray III	0.5	\$787.50
3/13/24	Call with AHC professionals, S&C (A Dietderich and others), and A&M (S Coverick and others)	John J. Ray III	1.5	\$2,362.50
3/13/24	Review and execute draft stipulation related to settlement	John J. Ray III	0.8	\$1,260.00
3/13/24	Review and provide direction related to contract rejection claim	John J. Ray III	0.3	\$472.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/13/24	Review and approve diligence requests and approvals relative to NDAs	John J. Ray III	0.8	\$1,260.00
3/13/24	Review and execute consents	John J. Ray III	0.8	\$1,260.00
3/13/24	Review and sign off on token agreements and execute same	John J. Ray III	0.8	\$1,260.00
3/14/24	Call with S&C (B Glueckstein and A Dietderich) re preference settlement	John J. Ray III	0.3	\$472.50
3/14/24	Review coin and token sale structures	John J. Ray III	1.3	\$2,047.50
3/14/24	Review engagement related to foreign liquidations	John J. Ray III	0.8	\$1,260.00
3/14/24	Review and execute consent order	John J. Ray III	0.5	\$787.50
3/14/24	Review and approve payment requests	John J. Ray III	0.5	\$787.50
3/14/24	Review draft complaint and provide comments	John J. Ray III	2.3	\$3,622.50
3/14/24	Review employee status	John J. Ray III	0.3	\$472.50
3/14/24	Review revised draft order and provide comments	John J. Ray III	0.8	\$1,260.00
3/14/24	Review investigation materials and discuss with QE (M Scheck)	John J. Ray III	0.8	\$1,260.00
3/14/24	Review Europe related documentation changes	John J. Ray III	0.8	\$1,260.00
3/14/24	Review venture investment related to LedgerPrime	John J. Ray III	0.5	\$787.50
3/14/24	Call with A&M (K Ramanathan and others), UCC, and ACH advisors related to token sales	John J. Ray III	1.0	\$1,575.00
3/14/24	Call with S&C (A Dietderich and others), A&M (S Coverick and others), and UCC professionals related to Plan structure	John J. Ray III	1.5	\$2,362.50
3/15/24	Review additional revised EU docs	John J. Ray III	0.8	\$1,260.00
3/15/24	Review consent agreement and settlement agreement, and provide comments; review changes	John J. Ray III	3.0	\$4,725.00
3/15/24	Review insurance coverages	John J. Ray III	0.3	\$472.50
3/15/24	Review distribution agent materials	John J. Ray III	2.5	\$3,937.50
3/15/24	Review FTX Japan updates	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/15/24	Review coin and token sale update	John J. Ray III	0.8	\$1,260.00
3/16/24	Review and provide direction related to token sales and bids, materials to be shared	John J. Ray III	0.8	\$1,260.00
3/16/24	Review final consent agreement	John J. Ray III	0.3	\$472.50
3/16/24	Prepare notes to S&C related to the sales process	John J. Ray III	0.5	\$787.50
3/16/24	Review materials related to pending investigations	John J. Ray III	2.8	\$4,410.00
3/17/24	Review reply to estimation motion	John J. Ray III	0.8	\$1,260.00
3/18/24	Management of Japan matters	John J. Ray III	1.5	\$2,362.50
3/18/24	Review of draft NDAs and comments	John J. Ray III	0.8	\$1,260.00
3/18/24	Call with Cyber insurance related to renewal	John J. Ray III	1.0	\$1,575.00
3/18/24	Call with A&M (K Ramanathan and others), Galaxy, and UCC professionals re crypto and token sales	John J. Ray III	1.0	\$1,575.00
3/18/24	Call with A&M (K Ramanathan) re weekly crypto update	John J. Ray III	0.5	\$787.50
3/18/24	Review professional updates related to venture sales	John J. Ray III	0.5	\$787.50
3/18/24	Review and prepare board materials	John J. Ray III	0.8	\$1,260.00
3/18/24	Review and provide input related to settlements	John J. Ray III	0.8	\$1,260.00
3/18/24	Review weekly and monthly work projections and deadlines	John J. Ray III	1.8	\$2,835.00
3/18/24	Review Japan presentation materials	John J. Ray III	0.8	\$1,260.00
3/19/24	Review of Japan matters and staffing	John J. Ray III	0.5	\$787.50
3/19/24	Review of minutes and notes of coin and token sales	John J. Ray III	0.5	\$787.50
3/19/24	Call with S&C (A Dietderich and others), A&M (E Mosely and others), and PWP (B Mendelsohn and others) for weekly update call	John J. Ray III	1.0	\$1,575.00
3/19/24	Review and execute documents related to token matter	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/19/24	Provision of assistance to creditors re KYC	John J. Ray III	0.5	\$787.50
3/19/24	Call with Board, S&C (A Dietderich and others), A&M (E Mosely and others), and PWP (B Mendelsohn and others)	John J. Ray III	1.0	\$1,575.00
3/19/24	Call with creditors re status of plan	John J. Ray III	1.0	\$1,575.00
3/19/24	Review and revise communications related to plan recoveries	John J. Ray III	0.5	\$787.50
3/19/24	Review and execute NDA	John J. Ray III	0.3	\$472.50
3/19/24	Review and revise agreement related to Europe matters	John J. Ray III	0.8	\$1,260.00
3/19/24	Review updated dashboard re status of token sales	John J. Ray III	1.0	\$1,575.00
3/19/24	Review and approve information related to token sale and information request responses	John J. Ray III	1.3	\$2,047.50
3/19/24	Review and approve diligence responses	John J. Ray III	0.3	\$472.50
3/20/24	Review and management of active work streams	John J. Ray III	4.5	\$7,087.50
3/20/24	Call with JL Frank related to communications, including S&C (A Dieterich and others)	John J. Ray III	0.5	\$787.50
3/20/24	Assistance with creditor KYC	John J. Ray III	0.3	\$472.50
3/20/24	Review of deck related to Board update	John J. Ray III	0.5	\$787.50
3/20/24	Review and execute subsidiary resolution	John J. Ray III	0.3	\$472.50
3/20/24	Review and respond to media inquiries	John J. Ray III	2.8	\$4,410.00
3/20/24	Review and execute letter related to asset seizure	John J. Ray III	0.5	\$787.50
3/20/24	Monitoring of token and coin sales process status	John J. Ray III	2.0	\$3,150.00
3/20/24	Review and sign off on token sale agreements	John J. Ray III	1.3	\$2,047.50
3/21/24	External calls and internal call related to Plan of Reorganization status with JL Frank, S&C (A Dietderich and others), and third parties	John J. Ray III	3.0	\$4,725.00
3/21/24	Review and execute matter related to Maclaurin	John J. Ray III	0.5	\$787.50
3/21/24	Review memo from JOL re Plan features	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/21/24	Review calculations related to convenience class	John J. Ray III	0.8	\$1,260.00
3/21/24	Review and approve professional payments	John J. Ray III	0.8	\$1,260.00
3/21/24	Review and sign off on vault matter	John J. Ray III	0.5	\$787.50
3/21/24	Review diligence responses related to coin proceeds and provide direction	John J. Ray III	0.5	\$787.50
3/21/24	Review token details and methods regarding liquidation of coins	John J. Ray III	1.3	\$2,047.50
3/21/24	Review materials for examiner meetings	John J. Ray III	1.8	\$2,835.00
3/21/24	Review Anthropic updates and provide response	John J. Ray III	0.3	\$472.50
3/22/24	Call with JL Frank related to communications with S&C (A Dietderich and others)	John J. Ray III	0.5	\$787.50
3/22/24	Review update re token sale	John J. Ray III	0.3	\$472.50
3/22/24	Respond to media inquiries	John J. Ray III	0.8	\$1,260.00
3/22/24	Review of Anthropic sale notice	John J. Ray III	0.5	\$787.50
3/22/24	Review Japan update	John J. Ray III	0.3	\$472.50
3/22/24	Review omnibus objections	John J. Ray III	2.5	\$3,937.50
3/22/24	Review and execute custody agreements	John J. Ray III	1.3	\$2,047.50
3/22/24	Review of convenience class calculations	John J. Ray III	0.8	\$1,260.00
3/22/24	Review and execute Anthropic documents	John J. Ray III	1.3	\$2,047.50
3/22/24	Review of Examiner addendum	John J. Ray III	0.3	\$472.50
3/23/24	Review token sale update	John J. Ray III	0.3	\$472.50
3/23/24	Communicate with Board regarding pending matters	John J. Ray III	0.5	\$787.50
3/24/24	Review communications inquiries and respond	John J. Ray III	0.8	\$1,260.00
3/25/24	Call with A&M (H Chambers and others) and S&C (E Simpson and others) related to Japan matters	John J. Ray III	0.8	\$1,260.00

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/25/24	Call with S&C (J Bromley and others) and JL Frank related to communications inquiries	John J. Ray III	0.8	\$1,260.00
3/25/24	Review of token sale status and documentation	John J. Ray III	1.5	\$2,362.50
3/25/24	Review of tax matters	John J. Ray III	1.0	\$1,575.00
3/25/24	Respond to venture sale inquiry	John J. Ray III	0.3	\$472.50
3/25/24	Review venture sale updates	John J. Ray III	0.3	\$472.50
3/25/24	Call with Galaxy, A&M (K Ramanathan and others), and UCC professionals re coin and token sale status	John J. Ray III	1.0	\$1,575.00
3/25/24	Review and approve stipulation related to EU	John J. Ray III	0.5	\$787.50
3/25/24	Review communications from various outreach and assistance with responses	John J. Ray III	2.5	\$3,937.50
3/25/24	Call with Rothschilds (C Delo) and FTI (S Simms) related to token sales	John J. Ray III	0.8	\$1,260.00
3/25/24	Review and execute CPSA agreement	John J. Ray III	0.8	\$1,260.00
3/26/24	Call with S&C (J Bromley and others) and JL Frank related to communications inquiries	John J. Ray III	0.8	\$1,260.00
3/26/24	Weekly steering committee call with A&M (E Mosely and others), PWP (B Mendelsohn and others), and S&C (A Kranzley and others)	John J. Ray III	1.0	\$1,575.00
3/26/24	Review, prepare and respond to media inquiries related to Plan status	John J. Ray III	2.5	\$3,937.50
3/26/24	Review and provide direction related to admin claim settlement proposal	John J. Ray III	0.3	\$472.50
3/26/24	Review and provide Board information related to IRS matter	John J. Ray III	0.8	\$1,260.00
3/26/24	Calls with Board members related to various open matters and status	John J. Ray III	1.5	\$2,362.50
3/26/24	Management of open work streams and status of progress on open items	John J. Ray III	3.0	\$4,725.00

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/27/24	Review and execute documents related to venture sale	John J. Ray III	0.8	\$1,260.00
3/27/24	Review and execute documents related to token sale and consent	John J. Ray III	0.8	\$1,260.00
3/27/24	Review draft stipulation related to execution of EU motion and order	John J. Ray III	0.8	\$1,260.00
3/27/24	Call with A&M (K Ramanathan and others) related to updated information related to coins and tokens	John J. Ray III	0.3	\$472.50
3/27/24	Call with J Frank (T Garvey and others) and S&C (S Ehrenberg and others) related to communications matters related to Plan	John J. Ray III	0.5	\$787.50
3/27/24	Case management matters related to oversight of cash and asset management	John J. Ray III	2.5	\$3,937.50
3/27/24	Review update related to IRS matters	John J. Ray III	0.8	\$1,260.00
3/27/24	Coordinate with JOLs related to property sales	John J. Ray III	0.8	\$1,260.00
3/27/24	Review and execute closing documents related to EU	John J. Ray III	0.8	\$1,260.00
3/27/24	Review token sale auction term sheets and revise same	John J. Ray III	1.3	\$2,047.50
3/27/24	Review IRS requests related to customer account balances	John J. Ray III	0.8	\$1,260.00
3/27/24	Review and approve diligence request	John J. Ray III	0.3	\$472.50
3/27/24	Review and execute GT engagement letter	John J. Ray III	0.5	\$787.50
3/27/24	Review and approve additional NDAs related to venture sale	John J. Ray III	0.5	\$787.50
3/28/24	Call with J Frank and S&C (J Bromley and others) related to Plan communications	John J. Ray III	0.5	\$787.50
3/28/24	Review and revise term sheet and letter related to Plan liquidity	John J. Ray III	1.3	\$2,047.50
3/28/24	Review and execute documents related to token sale	John J. Ray III	1.5	\$2,362.50



<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge</b>
3/28/24	Review Plan structure open issues	John J. Ray III	1.3	\$2,047.50
3/28/24	Review token sales and update tracker re same	John J. Ray III	1.3	\$2,047.50
3/28/24	Review NDAs related to token sales	John J. Ray III	0.5	\$787.50
3/28/24	Review and approve admin claim settlement	John J. Ray III	0.5	\$787.50
3/28/24	Mark up token sale term sheet and discuss with A&M (K Ramanathan)	John J. Ray III	2.5	\$3,937.50
3/28/24	Review of customer claims summary and develop structure related to claims objections	John J. Ray III	1.3	\$2,047.50
3/29/24	Call with S&C (A Kranzley and others) and A&M (E Mosley and others) related to Plan time line and processes	John J. Ray III	1.0	\$1,575.00
3/29/24	Call with S&C (A Dietderich and others), PWP (B Mendelsohn and others), and A&M (S Coverick, E Mosely and others) related to liquidity facility	John J. Ray III	0.8	\$1,260.00
3/29/24	Review of NDAs and background materials related to bidders and provide feedback	John J. Ray III	1.8	\$2,835.00
3/29/24	Provide guidance to CFO (M Cilia) related to Japan staffing	John J. Ray III	0.3	\$472.50
3/29/24	Review token sale update and status of open matters	John J. Ray III	0.8	\$1,260.00
3/29/24	Further revisions to token sale term sheet	John J. Ray III	1.3	\$2,047.50
3/29/24	Review Vault bids and provide direction	John J. Ray III	0.5	\$787.50
3/29/24	Review further venture NDAs	John J. Ray III	0.3	\$472.50
3/29/24	Review open diligence requests and approve same	John J. Ray III	0.8	\$1,260.00
3/29/24	Prepare agenda for Board meeting	John J. Ray III	1.0	\$1,575.00
3/30/24	Prepare outline and agenda for JOL meeting	John J. Ray III	1.8	\$2,835.00
3/31/24	Review and provide direction related to EU settlement	John J. Ray III	0.5	\$787.50
<b>Total Amount for Period:</b>			231.0	\$363,825.00



**Owl Hill Expense Report – Detail by Day, by Category**

<b>Date</b>	<b>Description</b>	<b>Air</b>	<b>Lodging</b>	<b>Transportation &amp; Parking</b>	<b>Meals</b>	<b>Other</b>	<b>Professional</b>
03/27/24	Overnight shipping documents to S&C					\$83.40	John J. Ray III
03/28/24	Overnight shipping documents to S&C					\$83.40	John J. Ray III
<b>Total Amount for Period:</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$166.80</b>	